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CENTRAL INTELLIGENCE AGENCY  
**INFORMATION REPORT**

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COUNTRY Denmark/Greenland

SUBJECT Petroleum Consumption/Export-Import Prices/  
Development of Greenland's ResourcesPLACE ACQUIRED  
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THIS IS UNEVALUATED INFORMATION

"Petroleum Consumption

1. "The Danish Petroleum Consumption Index for the first ten months of 1953 and the corresponding period in 1952 shows the following approximate figures:

	January/October	
Unit: 1,000 bbls	1953	1952
Gasoline .....	3,835	3,367
Kerosene .....	634	517
Gas Oil and Diesel Oil .....	2,362	2,167
Fuel Oil .....	4,347	3,858
Lubricating Oil .....	238	240
	<u>11,416</u>	<u>10,140</u>

"ECONOMIC EVENTS

2. "At a meeting of the Association of Danish Provincial Banks Mr Erik Krogstrup spoke on Denmark's foreign trade position from a competitive point of view and mentioned that the prices of our imported commodities to some extent depend on market developments in the US which by and large is the decisive factor as regards the raw material prices, whereas our export prices and potential are more dependent on developments in Western Europe, and, in his opinion, there should, therefore, not be cause for too much anxiety for 1954.

"DEVELOPMENT OF GREENLAND'S RESOURCES

3. "The 15 million Kroner share capital of Nordisk Mineselskab will be fully used by the end of 1953, and the company has, therefore, applied to the government for a 12 million Kroner grant in order that the work may continue. It has been reported that the government intends to recommend a 10 million Kroner grant, and that hereafter the company should have sufficient capital

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to start production. Moreover, the government will consider to guarantee a bank credit with a view to establishing a working stock of the lead that is produced."

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